and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title VII of division B, add the following:

SEC. 27005. REPORT ON CERTAIN USES OF FEDERAL FUNDS.

(a) DEFINITIONS.—In this section:

(1) DEPARTMENT PROVIDED FUNDS.—The term ''Department provided funds'' means amounts provided by the Department as financial assistance or pursuant to a financial assistance agreement.

(2) FINANCIAL ASSISTANCE.—The term ''financial assistance'' includes grants, subgrants, contracts, cooperative agreements, and any other form of financial assistance.

(3) REPORTABLE NONWORKING TIME.—The term ''reportable nonworking time'' means any time—

(A) during which an employee is not working; and

(B) for which the employee receives from an individual or entity employing the employee standby pay or any other form of payment or compensation from Department provided funds.

(b) REPORT.—Not later than 60 days after the last day of each fiscal year, each individual or entity that receives Department provided funds under this Act or any other law during that fiscal year shall submit to the Secretary a report describing all reportable nonworking time of the employees of the individual or entity during that fiscal year, including, with respect to each project associated with that reportable nonworking time—

(1) the name and location of the project;

(2) the number of employees compensated for reportable nonworking time;

(3) the reason why each such employee was not working;

(4) the quantity of reportable nonworking time for which each such employee was compensated; and

(5) the amount of Department provided funds expended to compensate each such employee for reportable nonworking time.

(c) GUIDANCE.—Not later than 120 days after the date of enactment of this Act, the Secretary, in consultation with the Director of the Office of Management and Budget, shall issue guidance to assist individuals and entities in determining whether an employee—

(1) is not working for purposes of subsection (a)(3)(A); and

(2) has received payment or compensation from Department provided funds for purposes of subsection (a)(3)(B).

SA 2230. Mr. BRAUN (for himself, Ms. DUCKWORTH, Ms. LUMMIS, Mr. PADILLA, Mr. INHOFE, and Ms. BALDWIN) submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place in subtitle E of title I of division A, insert the following:

SEC. 115____. TREATMENT OF PAYCHECK PROTECTION PROGRAM LOAN FORGIVENESS UNDER HIGHWAY AND PUBLIC TRANSPORTATION PROJECT COST REIMBURSEMENT CONTRACTS.

Notwithstanding section 31.201–5 of title 48, Code of Federal Regulations (or successor regulations), for the purposes of any cost-reimbursement contract initially awarded in accordance with section 112 of title 23, United States Code, or section 5325 of title 49, United States Code, or any subcontract under such a contract, no cost reduction or cash refund shall be due to the Department of Transportation or to a State transportation department, transit agency, or other recipient of assistance under chapter 1 of title 23, United States Code, or chapter 53 of title 49, United States Code, on the basis of forgiveness of a covered loan, as defined in section 7A of the Small Business Act (15 U.S.C. 636m), pursuant to the provisions of that section.

SA 2231. Mr. THUNE (for himself, Mr. MORAN, Ms. BALDWIN, and Mrs. CAPITO) submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

In the third proviso under the heading ''DISTANCE LEARNING, TELEMEDICINE, AND BROADBAND PROGRAM'' under the heading ''RURAL UTILITIES SERVICE'' under the heading ''RURAL DEVELOPMENT PROGRAMS'' under the heading ''DEPARTMENT OF AGRICULTURE'' in title I of division J, strike ''50 percent'' and insert ''80 percent''.

Strike the fourth proviso under the heading ''DISTANCE LEARNING, TELEMEDICINE, AND BROADBAND PROGRAM'' under the heading ''RURAL UTILITIES SERVICE'' under the heading ''RURAL DEVELOPMENT PROGRAMS'' under the heading ''DEPARTMENT OF AGRICULTURE'' in title I of division J.

SA 2232. Mr. HOEVEN (for himself and Mr. WYDEN) submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title IV of division H, add the following:

SEC. 804____. MOVE AMERICA BONDS.—

(a) IN GENERAL.—

(1) MOVE AMERICA BONDS.—Subpart A of part IV of subchapter B of chapter 1 of the Internal Revenue Code of 1986 is amended by inserting after section 142 the following new section:

''SEC. 142A. MOVE AMERICA BONDS.

''(a) IN GENERAL.—

''(1) TREATMENT AS EXEMPT FACILITY BOND.—Except as otherwise provided in this section, a Move America bond shall be treated for purposes of this part as an exempt facility bond.

''(2) EXCEPTIONS.—

''(A) NO GOVERNMENT OWNERSHIP REQUIREMENT.—Paragraph (1) of section 142(b) shall not apply to any Move America bond.

''(B) SPECIAL RULES FOR HIGH-SPEED RAIL BONDS.—Paragraphs (2) and (3) of section 142(i) shall not apply to any Move America bond described in subsection (b)(6).

''(C) SPECIAL RULES FOR HIGHWAY AND SURFACE TRANSPORTATION FACILITIES.—Paragraphs (2), (3), and (4) of section 142(m) shall not apply to any Move America bond described in subsection (b)(7).

''(b) MOVE AMERICA BOND.—For purposes of this part, the term 'Move America bond' means any bond issued as part of an issue 95 percent or more of the net proceeds of which are used to provide—

''(1) airports,

''(2) docks and wharves, including—

''(A) waterborne mooring infrastructure,

''(B) dredging in connection with a dock or wharf, and

''(C) any associated rail and road infrastructure for the purpose of integrating modes of transportation,

''(3) mass commuting facilities,

''(4) facilities for the furnishing of water (within the meaning of section 142(e)),

''(5) sewage facilities,

''(6) railroads (as defined in section 20102 of title 49, United States Code) and any associated rail and road infrastructure for the purpose of integrating modes of transportation,

''(7) any—

''(A) surface transportation project which is eligible for Federal assistance under title 23, United States Code (as in effect on the date of the enactment of this section),

''(B) project for an international bridge or tunnel for which an international entity authorized under Federal or State law is responsible and which is eligible for Federal assistance under title 23, United States Code (as so in effect), or

''(C) facility for the transfer of freight from truck to rail or rail to truck (including any temporary storage facilities directly related to such transfers) which is eligible for Federal assistance under either title 23 or title 49, United States Code (as so in effect),

''(8) flood diversions,

''(9) inland waterways, including construction and rehabilitation expenditures for navigation on any inland or intracoastal waterways of the United States (within the meaning of section 4042(d)(2)), or

''(10) rural broadband service infrastructure.

''(c) DEFINITIONS.—For purposes of this section—

''(1) FLOOD DIVERSIONS.—The term 'flood diversion' means any flood damage risk reduction project authorized under any Act for authorizing water resources development projects.

''(2) RURAL BROADBAND SERVICE INFRASTRUCTURE.—The term 'rural broadband service infrastructure' means the construction, improvement, or acquisition of facilities and equipment for the provision of broadband services (as defined in section 601 of the Rural Electrification Act of 1936) which—

''(A) meet the minimum requirements in effect under section 601(e) of such Act, and

''(B) will be provided in an area which—

''(i) is a rural area (as defined in section 601 of such Act), and

''(ii) meets the requirements of clauses (i) and (ii) of section 601(d)(2)(A) of such Act.

''(d) MOVE AMERICA VOLUME CAP.—

''(1) IN GENERAL.—The aggregate face amount of Move America bonds issued pursuant to an issue, when added to the aggregate face amount of Move America bonds previously issued by the issuing authority during the calendar year, shall not exceed such

issuing authority's Move America volume cap for such year.

''(2) MOVE AMERICA VOLUME CAP.—For purposes of this subsection—

''(A) IN GENERAL.—The Move America volume cap for any calendar year is an amount equal to 25 percent of the State ceiling under section 146(d) for such State for such calendar year.

''(B) ALLOCATION OF VOLUME CAP.—Each State may allocate the Move America volume cap of such State among governmental units (or other authorities) in such State having authority to issue private activity bonds.

''(3) CARRYFORWARDS.—

''(A) IN GENERAL.—If—

''(i) an issuing authority's Move America volume cap, exceeds

''(ii) the aggregate amount of Move America bonds issued during such calendar year by such authority,

any Move America bond issued by such authority during the 5-calendar-year period following such calendar year shall not be taken into account under paragraph (1) to the extent the amount of such bonds does not exceed the amount of such excess. Any excesses arising under this paragraph shall be used under this paragraph in the order of calendar years in which the excesses arose.

''(B) REALLOCATION OF UNUSED CARRYFORWARDS.—

''(i) IN GENERAL.—The Move America volume cap under paragraph (2)(A) for any State for any calendar year shall be increased by any amount allocated to such State by the Secretary under clause (ii).

''(ii) REALLOCATION.—The Secretary shall allocate to each qualified State for any calendar year an amount which bears the same ratio to the aggregate unused carryforward amounts of all issuing authorities in all States for such calendar year as the qualified State's population for the calendar year bears to the population of all qualified States for the calendar year. For purposes of the preceding sentence, population shall be determined in accordance with section 146(j).

''(iii) QUALIFIED STATE.—For purposes of this subparagraph, the term 'qualified State' means, with respect to a calendar year, any State—

''(I) which allocated its entire Move America volume cap for the preceding calendar year, and

''(II) for which a request is made (not later than May 1 of the calendar year) to receive an allocation under clause (ii).

''(iv) UNUSED CARRYFORWARD AMOUNT.—For purposes of this paragraph, the term 'unused carryforward amount' means, with respect to any issuing authority for any calendar year, the excess of—

''(I) the amount of the excess described in subparagraph (A) for the sixth preceding calendar year, over

''(II) the amount of bonds issued by such issuing authority to which subparagraph (A) applied during the 5 preceding calendar years.

''(4) FACILITY MUST BE LOCATED WITHIN STATE.—

''(A) IN GENERAL.—No portion of the Move America volume cap of an issuing authority for any calendar year may be used with respect to financing for a facility located outside of the authority's State.

''(B) EXCEPTION FOR CERTAIN FACILITIES WHERE STATE WILL GET PROPORTIONATE SHARE OF BENEFIT.—Subparagraph (A) shall not apply to any Move America bond the proceeds of which are used to provide a facility described in paragraph (4) or (5) of subsection (b) if the issuer establishes that the State's share of the use of the facility will equal or exceed the State's share of the private activity bonds issued to finance the facility.

''(e) APPLICABILITY OF CERTAIN FEDERAL LAWS.—

''(1) IN GENERAL.—An issue shall not be treated as an issue under subsection (b) unless the facility for which the proceeds of such issue are used meets the requirements applicable to construction, alteration, or repair of similar facilities under any Federal law that would apply if the facility were funded or financed under any other Federal program (including under titles 23, 40, and 49, United States Code) which would otherwise apply to similar facilities.

''(2) PUBLIC TRANSPORTATION CAPITAL PROJECTS.—In addition to the requirements of paragraph (1), an issue the proceeds of which are used to finance a capital project (as defined in section 5302(3) of title 49, United States Code) relating to public transportation (as defined in section 5302(14) of such title) shall not be treated as an issue under subsection (b) unless such project complies with the requirements of chapter 53 of title 49, United States Code.

''(f) SPECIAL RULE FOR ENVIRONMENTAL REMEDIATION COSTS FOR DOCKS AND WHARVES.—For purposes of this section, amounts used for working capital expenditures relating to environmental remediation required under State or Federal law at or near a facility described in subsection (b)(2) (including environmental remediation in the riverbed and land within or adjacent to the Federal navigation channel used to access such facility) shall be treated as an amount used to provide for such a facility.

''(g) REGULATIONS.—The Secretary shall prescribe such regulations as may be necessary to carry out the purposes of this section, including regulations requiring States to report the amount of Move America volume cap of the State carried forward for any calendar year under subsection (d)(3).''.

(2) CONFORMING AMENDMENT.—The table of sections for subpart A of part IV of subchapter B of chapter 1 of such Code is amended by inserting after the item relating to section 142 the following new item:

''Sec. 142A. Move America bonds.''.

(b) APPLICATION OF OTHER PRIVATE ACTIVITY BOND RULES.—

(1) TREATMENT UNDER PRIVATE ACTIVITY BOND VOLUME CAP.—Subsection (g) of section 146 of the Internal Revenue Code of 1986, as amended by sections 80401 and 80402, is amended by striking ''and'' at the end of paragraph (5), by striking the period at the end of paragraph (6) and inserting '', and'', and by inserting after paragraph (6) the following new paragraph:

''(7) any Move America bond.''.

(2) SPECIAL RULE ON USE FOR LAND ACQUISITION.—Subparagraph (A) of section 147(c)(1) of the Internal Revenue Code of 1986 is amended by inserting ''(50 percent in the case of any issue of Move America bonds)'' after ''25 percent''.

(3) SPECIAL RULES FOR REHABILITATION EXPENDITURES.—

(A) INCLUSION OF CERTAIN EXPENDITURES.—Subparagraph (B) of section 147(d)(3) of the Internal Revenue Code of 1986 is amended by inserting '', except that, in the case of any Move America bond, such term shall include any expenditure described in clause (v) thereof'' before the period at the end.

(B) PERIOD FOR EXPENDITURES.—Subparagraph (C) of section 147(d)(3) of such Code is amended by inserting ''(5 years, in the case of any Move America bond)'' after ''2 years''.

(c) TREATMENT UNDER THE ALTERNATIVE MINIMUM TAX.—Subparagraph (C) of section 57(a)(5) of the Internal Revenue Code of 1986 is amended by adding at the end the following new clause:

''(vii) EXCEPTION FOR MOVE AMERICA BONDS.—For purposes of clause (i), the term 'private activity bond' shall not include any Move America bond (as defined in section 142A).''.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to obligations issued in calendar years beginning after the date of the enactment of this Act.

SEC. 804___. MOVE AMERICA CREDITS.

(a) IN GENERAL.—Subpart D of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 is amended by inserting after the section 42 the following new section:

''SEC. 42A. MOVE AMERICA CREDITS.

''(a) MOVE AMERICA EQUITY CREDITS.—

''(1) IN GENERAL.—For purposes of section 38, the Move America equity credit for any taxable year in the credit period is an amount equal to 10 percent of the qualified basis of each qualified facility.

''(2) DEFINITIONS.—For purposes of this section—

''(A) QUALIFIED BASIS.—

''(i) IN GENERAL.—The qualified basis of any qualified facility is the portion of the eligible basis of such facility to which the State has allocated an amount of the State credit limitation under subsection (c)(3)(A)(i).

''(ii) DETERMINATION.—The qualified basis of a facility for purposes of all taxable years in the credit period shall be determined as of the date of the last day of the calendar year in which the qualified facility is placed in service.

''(iii) EXCEPTION.—Notwithstanding any other provision of this section, the qualified basis of any qualified facility shall be zero unless the chief executive officer (or the equivalent) of the local jurisdiction in which the qualified facility is located is provided a reasonable opportunity to comment on the qualified facility.

''(B) QUALIFIED FACILITY.—The term 'qualified facility' means a facility described in section 142A(b), but only if such facility—

''(i) meets the requirements applicable to similar facilities under any Federal law which would apply if the facility were financed under any other Federal program (including titles 23, 40, and 49, United States Code),

''(ii) complies with the requirements of chapter 53 of title 49, United States Code, in the case of a capital project (as defined in section 5302(3) of title 49, United States Code) relating to public transportation (as defined in section 5302(14) of such title), and

''(iii) will be generally available for public use throughout the credit period.

''(C) CREDIT PERIOD.—

''(i) IN GENERAL.—Except as provided in clause (ii), the credit period with respect to any qualified facility is the period of 10 taxable years beginning with the first taxable year beginning in the calendar year in which the facility is placed in service.

''(ii) EARLY TERMINATION.—If at any time during the 10-taxable-year period described in clause (i) a facility ceases to be a qualified facility, or ceases and then recommences to be a qualified facility, the credit period with respect to such facility shall include only the taxable years in such 10-year period in which the facility was a qualified facility for the entire taxable year.

''(iii) DISPOSITIONS OF PROPERTY OR INTEREST RELATING TO QUALIFIED FACILITY.—A facility shall not cease to be a qualified facility solely by reason of the disposition of the facility (or an interest therein) if it is reasonably expected that such facility will otherwise continue to be a qualified facility.

''(iv) TREATMENT OF CREDIT IN CASE OF DISPOSITION.—If at any time during the 10-taxable-year period described in clause (i) a qualified facility (or an interest therein) is disposed of—

''(I) the credit under paragraph (1) for any year in such period beginning after the date of the disposal shall be allowed to the acquiring person, and not to the person disposing of the facility (or interest), and

''(II) the credit under paragraph (1) for the year of the disposal shall be allocated between such persons on the basis of the number of days during such year the facility (or interest) was held by each.

''(3) REALLOCATION.—

''(A) IN GENERAL.—If any qualified facility is not placed in service within 3 years of the date of the allocation under subsection (c)(3), the State shall rescind the allocation under subsection (c)(3)(A)(i). Any allocation so rescinded may be reallocated by the State under subsection (c) (including to qualified infrastructure funds for purposes of the credit under subsection (b)) within the calendar year in which it is so rescinded.

''(B) REVERSION.—Any rescinded allocation which is not reallocated under subparagraph (A) by the last day of the calendar year in which it is so rescinded shall revert to inclusion in the State's Move America volume cap under section 142A(d) as if it had never been exchanged under subsection (c)(1).

''(C) NO MULTIPLE REALLOCATIONS.—Any rescinded allocation which is reallocated under subparagraph (A) and is subsequently rescinded shall not be further reallocated and shall immediately revert to inclusion in the Move America volume cap as provided in subparagraph (B).

''(4) COORDINATION WITH DEDUCTION FOR DEPRECIATION, ETC.—The basis of any property taken into account in determining the qualified basis of a qualified facility with respect to which a credit is allowed under this section shall be reduced by the aggregate amount of the credit allowable under this section during all taxable years in the credit period which is properly allocable to the cost basis of such property. The Secretary shall provide for adjustments to basis in cases where the taxpayer is not allowed a full credit for all years in the credit period.

''(b) MOVE AMERICA INFRASTRUCTURE FUND CREDITS.—

''(1) ALLOWANCE OF CREDIT.—

''(A) IN GENERAL.—For purposes of section 38, in the case of a taxpayer who holds a Move America investment on a credit allowance date of such investment which occurs during the taxable year, the Move America infrastructure fund credit for such taxable year is an amount equal to 5 percent of the amount paid to the qualified infrastructure fund for such investment at its original issue.

''(B) CREDIT ALLOWANCE DATE.—For purposes of subparagraph (A), except as provided in paragraph (3), the term 'credit allowance date' means with respect to any Move America investment—

''(i) the date on which such investment is initially made, and

''(ii) each of the 9 anniversary dates of such date thereafter.

''(2) DEFINITIONS.—For purposes of this section—

''(A) MOVE AMERICA INVESTMENT.—

''(i) IN GENERAL.—The term 'Move America investment' means any equity investment in a qualified infrastructure fund, if—

''(I) such investment is acquired by the taxpayer at its original issue solely in exchange for cash,

''(II) substantially all of such cash is used by the qualified infrastructure fund to make qualified investments, and

''(III) such investment is designated for purposes of this subsection by the qualified infrastructure fund, including a designation of the qualified investment which will be made with such investment.

''(ii) LIMITATION.—

''(I) IN GENERAL.—The maximum amount of equity investments issued by a qualified infrastructure fund in a calendar year which may be designated under clause (i)(III) by such fund shall not exceed 200 percent of the portion of the State credit limitation allocated under subsection (c)(3)(A)(ii) to such fund in such calendar year.

''(II) EXPIRATION.—If the limitation determined under subclause (I) with respect to an infrastructure fund for a calendar year exceeds the amount of equity investments designated under clause (i)(III) by such fund in such year, the State shall rescind such excess allocation. Any allocation so rescinded may be reallocated by the State under subsection (c) (including to qualified facilities for purposes of the credit under subsection (a)) within the immediately succeeding calendar year.

''(III) REVERSION.—Any rescinded allocation which is not reallocated under subclause (II) by the last day of such immediately succeeding calendar year shall revert to inclusion in the State's Move America volume cap under section 142A(d) as if it had never been exchanged under subsection (c)(1).

''(IV) NO MULTIPLE REALLOCATIONS.—Any rescinded allocation which is reallocated under subclause (II) and is subsequently rescinded shall not be further reallocated and shall immediately revert to inclusion in the Move America volume cap as provided in subclause (III).

''(iii) SAFE HARBOR FOR DETERMINING USE OF CASH.—The requirement of clause (i)(II) shall be treated as met if at least 95 percent of the aggregate gross assets of the qualified infrastructure fund (determined without regard to any cash received under clause (i)(I) that has not been invested in any other asset before the date that is 3 years after the date such cash is received) are invested in qualified investments.

''(iv) TREATMENT OF SUBSEQUENT PURCHASERS.—The term 'Move America investment' includes any equity investment which would (but for clause (i)(I)) be a Move America investment in the hands of the taxpayer if such investment was a Move America investment in the hands of a prior holder.

''(B) QUALIFIED INFRASTRUCTURE FUND.—The term 'qualified infrastructure fund' means—

''(i) a State infrastructure bank established under section 610 of title 23, United States Code,

''(ii) a water pollution control revolving fund established under title VI of the Federal Water Pollution Control Act (33 U.S.C. 1381 et seq.),

''(iii) a drinking water treatment revolving loan fund established under section 1452 of the Safe Drinking Water Act (42 U.S.C. 300j–12), or

''(iv) an equivalent fund established or designated by the State or any instrumentality thereof and certified by the Secretary as having a primary purpose of financing qualified facilities.

In the case of a fund described in clause (ii) or (iii), the amount of any Move America investment shall not be included in determining the amount of State or other non-Federal contributions to such fund.

''(C) QUALIFIED INVESTMENT.—The term 'qualified investment' means an investment (whether by loan, loan guarantee, or equity investment) in—

''(i) qualified facilities, or

''(ii) in the case of a fund described in clause (i), (ii), or (iii) of subparagraph (B), projects and activities for which such funds are authorized to be used under any other provision of law.

''(3) EARLY TERMINATION.—

''(A) IN GENERAL.—If at any time during the compliance period the fund which issued a Move America investment ceases to be a qualified infrastructure fund, or ceases and then recommences to be a qualified infrastructure fund, any date described in paragraph (1)(B) (including the date described in clause (i) thereof) occurring in—

''(i) the taxable year in which the fund ceased to be a qualified infrastructure fund, or

''(ii) any other taxable year in such period in which the fund is not a qualified infrastructure fund for the entire taxable year,

shall not be treated as a credit allowance date for purposes of paragraph (1).

''(B) COMPLIANCE PERIOD.—For purposes of subparagraph (A), the term 'compliance period' means the 10-taxable-year period beginning with the taxable year that includes the date of the original issue of the Move America investment.

''(C) LOSS OF QUALIFICATION.—A fund shall cease to be a qualified infrastructure fund as of the date more than 5 percent of the investments made by the fund are not qualified investments. For purposes of the preceding sentence, the amount of any cash received under subparagraph (A)(i)(I) that has not been invested in any other asset before the date that is 3 years after the date such cash is received shall not be taken into account in determining investments made by the fund.

''(D) EXPIRATION OF CREDIT.—If substantially all of the cash paid for any Move America investment is not used to make qualified investments designated under paragraph (2)(A)(i)(III) within 3 years of the date of original issue of such investment, any date described in paragraph (1)(B) occurring in a taxable year which ends after the date which is 3 years after such date of original issue shall not be treated as a credit allowance date for purposes of paragraph (1).

''(c) MOVE AMERICA CREDIT ALLOCATION.—

''(1) EXCHANGE OF MOVE AMERICA BOND VOLUME CAP.—

''(A) IN GENERAL.—If a State has in effect a qualified allocation plan for a calendar year, the State may exchange (in such manner as the Secretary may prescribe) all or a portion of the State's Move America volume cap under section 142A(d) for such year for a State credit limitation.

''(B) LIMITATION.—The amount of a State's Move America volume cap for a calendar year which may be exchanged under subparagraph (A) shall not include any portion of such cap which is attributable to an amount of State credit limitation which has reverted under paragraph (3)(D) or subsection (a)(3)(B) or (b)(2)(A)(ii)(IV).

''(2) STATE CREDIT LIMITATION.—For purposes of this section, the State credit limitation with respect to any State for a calendar year is a dollar amount equal to 25 percent of the Move America volume cap exchanged under paragraph (1) for such calendar year.

''(3) ALLOCATION.—

''(A) IN GENERAL.—A State may allocate the State credit limitation, according to the qualified allocation plan, for any calendar year among—

''(i) qualified facilities in the State for purposes of the Move America equity credit under subsection (a), and

''(ii) qualified infrastructure funds in the State for purposes of the Move America infrastructure fund credit under subsection (b).

''(B) QUALIFIED ALLOCATION PLAN.—

''(i) IN GENERAL.—For purposes of this subsection, the term 'qualified allocation plan' means any plan—

''(I) which sets forth selection criteria to be used in determining infrastructure priorities of the State and allocating the State credit limitation among facilities (in accordance with clause (ii)) and infrastructure funds in the State, and

''(II) which provides a procedure that the State (or an agent or other private contractor of the State) will follow in monitoring for noncompliance with the provisions of this section and in notifying the Internal Revenue Service of such noncompliance.

''(ii) LIMITATION BASED ON FACILITY FEASIBILITY FOR MOVE AMERICA EQUITY CREDITS.—

''(I) IN GENERAL.—In the case of an allocation with respect to any qualified facility for purposes of the Move America equity credit under subsection (a), such allocation shall not exceed the minimum amount which the State transportation authority or other applicable agency determines is required for the financial feasibility of the facility and its viability for completion and availability for public use throughout the credit period.

''(II) MINIMUM FEASIBILITY DETERMINATION.—In making the determination under subclause (I), such entity shall consider the sources and uses of funds and the total financing planned for the facility, any proceeds or receipts expected to be generated by reason of tax benefits, the reasonableness of the developmental and operational costs of the facility over the full expected operational life of the facility, ancillary costs (including right-of-way and procurement costs), financing costs, and retained and transferred risk.

''(C) SPECIAL RULES RELATING TO MOVE AMERICA EQUITY CREDIT.—

''(i) LIMITATION.—The amount allocated to a qualified facility under subparagraph (A)(i) shall not exceed the eligible basis of such facility.

''(ii) ELIGIBLE BASIS.—For purposes of this section, except as provided in clause (iii), the eligible basis of any qualified facility is the lesser of—

''(I) the portion of the basis of such facility which is attributable to the aggregate amount of equity investment of all taxpayers in the costs of the facility which are subject to the allowance for depreciation (determined as of the last day of the calendar year in which the facility is placed in service), or

''(II) 20 percent of the costs of the facility which are subject to the allowance for depreciation (determined as of the last day of the calendar year in which the facility is placed in service).

''(iii) EXCLUSION OF GOVERNMENT ASSISTANCE.—Eligible basis shall not include any portion of the basis of such facility which is attributable to any assistance or financing provided by a Federal, State, or local government (determined as of the last day of the calendar year in which the facility is placed in service).

''(D) REVERSION OF UNALLOCATED LIMITATION.—Any portion of the State credit limitation for any calendar year which remains unallocated as of the last day of such calendar year shall revert to inclusion in the State's Move America volume cap under section 142A(d) as if it had never been exchanged under paragraph (1).''.

(b) CREDITS MADE PART OF GENERAL BUSINESS CREDIT.—Subsection (b) of section 38 of the Internal Revenue Code of 1986 is amended—

(1) by striking ''plus'' at the end of paragraph (32),

(2) by striking the period at the end of paragraph (33) and inserting a comma, and

(3) by adding at the end the following new paragraphs:

''(34) the Move America equity credit under section 42A(a)(1), plus

''(35) the Move America infrastructure fund credit under section 42A(b)(1).''.

(c) TREATMENT UNDER ALTERNATIVE MINIMUM TAX AND BASE EROSION TAX.—

(1) ALTERNATIVE MINIMUM TAX.—Section 38(c)(4)(B) of the Internal Revenue Code of 1986 is amended by redesignating clauses (iv) through (xii) as clauses (vi) through (xiv), respectively, and by inserting after clause (iii) the following new clauses:

''(iv) the credit determined under section 42A(a)(1),

''(v) the credit determined under section 42A(b)(1),''.

(2) BASE EROSION TAX.—Section 59A(b)(1)(B)(ii) of such Code is amended by striking ''plus'' at the end of subclause (I), by redesignating subclause (II) as subclause (III), and by inserting after subclause (I) the following new subclause:

''(II) the credit allowed under section 38 for the taxable year which is properly allocable to the sum of the Move America equity credit under section 42A(a)(1) and the Move America infrastructure fund credit under section 42A(b)(1), plus''.

(d) CLERICAL AMENDMENT.—The table of sections for subpart D of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 is amended by inserting after the item relating to section 42 the following new item:

''Sec. 42A. Move America credits.''.

(e) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after the date of the enactment of this Act.

(f) REPORTING.—A State shall, at such time and in such manner as the Secretary of the Treasury shall require, report—

(1) to the Secretary of the Treasury—

(A) the amount of the Move America volume cap of the State for the calendar year which is exchanged under section 42A(c)(1) of the Internal Revenue Code of 1986 for a State credit limitation;

(B) the amount (if any) of the State credit limitation allocated under section 42A(c)(3)(A)(i) of such Code to qualified facilities, the amount so allocated to each such facility, and the taxpayer with respect to such facility (including the name of the taxpayer and any other identifying information as the Secretary of the Treasury shall require); and

(C) the amount (if any) of the State credit limitation allocated under section 42A(c)(3)(A)(ii) of such Code to qualified infrastructure funds, the amount so allocated to each such fund, and each taxpayer holding any Move America investment with respect to any such fund (including the name of the taxpayer and any other identifying information as the Secretary of the Treasury shall require);

(2) to the Secretary of the Treasury and any taxpayer who is the sponsor of a qualified facility receiving an allocation under section 42A(c)(3)(A)(i) of such Code, the date on which the qualified facility is placed in service; and

(3) to the Secretary of the Treasury and any taxpayer holding a Move America investment, a certification that the entity which issued the investment is a qualified infrastructure fund and that the investment will be used to make qualified investments designated for purposes of section 42A(b)(2)(A)(i)(III) of the Internal Revenue Code of 1986.

For purposes of this subsection, any term used in this subsection that is also used in section 42A or 142A of such Code has the same meaning as when used in such section.

SA 2233. Mr. LANKFORD submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place in division I, insert the following:

SEC. _____. E–VERIFY COMPLIANCE REQUIREMENT.

(a) LIMITATION.—Notwithstanding any other provision of law, Federal assistance, grants, subgrants, contracts, and subcontracts authorized under this Act may only be awarded to entities that have enrolled in, and maintain compliance with all statutes, regulations, and policies regarding the E-Verify Program described in section 403(a) of the Illegal Immigration Reform and Immigrant Responsibility Act of 1996 (8 U.S.C. 1324a note).

(b) REQUIREMENT.—Any entity that has not previously enrolled in, or had enrolled but did not maintain compliance with all statutes, regulations, and policies regarding, the E–Verify Program shall enroll in and certify compliance with such statutes, regulations and policies before being eligible to receive any Federal assistance, grants, subgrants, contracts, or subcontracts authorized under this Act.

SA 2234. Mr. LANKFORD submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place in division I, insert the following:

SEC. _____. PROCUREMENT FOR BORDER WALL CONSTRUCTION.

(a) TERMINATION OF PRESIDENTIAL PROCLAMATION 10142.—

(1) IN GENERAL.—Notwithstanding any other provision of law, beginning on the date of the enactment of this Act—

(A) the Secretary of Homeland Security or any other Federal official may not implement the provisions of Presidential Proclamation 10142; and

(B) all regulations, policies, and operational guidance contained in such proclamation that have been implemented shall be immediately terminated.

(2) REVERSION TO PRIOR TERMS.—Notwithstanding any other provision of law, upon the termination of all regulations, policies, and operational modifications that have been issued to implement Presidential Proclamation 10142, all contracts for the construction or improvement of any physical barrier along the United States border shall be carried out in accordance with the terms set in effect before January 20, 2021.

(b) PROHIBITION OF CONTRACT MODIFICATIONS.—The Secretary of Homeland Security may not carry out any successor Executive Order, Presidential Proclamation, regulation, policy guidance, or operational guidance that seeks to cancel, invalidate, breach, terminate, or impose additional environmental, agricultural, or other reviews required by statute or regulation upon contracts that the Federal Government has already awarded for the construction or improvement of any physical barrier along the United States border.